
Heron starts initial talks for USD 1.5 billion nickel mine partner

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Bloomberg reported that Heron Resources Limited has held initial talks with groups in China, Japan and South Korea as well as global mining companies to help fund development.

The project has a resource of about 1 billion tonnes of nickel and a 30 year lifespan. It estimates production at as much as 36,000 tonnes of nickel a year.

Mr Mathew Longworth MD of Heron Resources said that "Initial contact and discussions have been fairly positive. We are watching Ravensthorpe with interest. Groups involved in any potential bidding process for the mine may also be interested in Heron's project. If someone comes into Ravensthorpe and makes it work, it can only be positive for the sector."

Heron, 15.6% owned by BHP Billiton Limited, last month said that it had hired China based Satori Investments and KPMG to find an investment partner for its Kalgoorlie nickel project after Brazil's Vale SA withdrew in May. The company aims to open a so called data room soon.

(Sourced from www.bloomberg.net)

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